004280

PaineWebber Confirmation

PAGE 1 OF 1

Account Number HM 01206 Your Financial Advisor EMERY FINANCIAL GROUP

713-957-7000

HM 01206 0 00025

JEFFREY K SKILLING 1912 NORTH BLVD TX 77098-5418 HOUSTON

BadladHadaladaladaladhdadaladlada

We confirm the following transaction

PAINEWEBBER INCORPORATED

109 NORTH POST DAK LANE

HOUSTON, TX 77024

D041005544

SUITE 150

Trade date

Date processed

Payment datel Settlement date 01/29/2001

SOLD

01/24/2001

01/24/2001

ENRON CORP

81.00

\$405,000.00

\$300.00

\$404,686.50

5,000 40908

RULE 144

Commission/Markup charge 06.00 cents per share Order taken by EMERY FINANCIAL GROUP

SYMBOL ENE

CUSIP NO. 293561106

Location of Execution: Ol Capacity: Agent

It is important that you retain this trade confirmation for your tax and financial records. When remittances/securities are due, they must be received by us at the address above on or before the payment/settlement date. Payments not received by the settlement date may be subject to a late settlement fee, Please Indicate your account number on your check or correspondence. Make checks payable to PaineWebber Incorporated. Please see the back of this confirmation for additional terms and definitions applicable to this transaction.

PaineWebber Incorporated is an indirect subsidiary of UBS AG and an affiliate of UBS Warhurg LLC.

GOVERNMENT EXHIBIT

Crim. No. H-04-25 (S-2)